

Balance Sheet

Properties: Cascades At Azalea Lakes - 1756 Highway 501 Myrtle Beach, SC 29577

As of: 07/31/2024

Accounting Basis: Accrual

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	7,349.79
Reserve Cash	25,437.77
Total Cash	32,787.56
Accounts Receivable	6,726.50
Prepaid expenses	1,382.36
TOTAL ASSETS	40,896.42
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	3,202.49
Prepaid Assessments	14,867.18
Total Liabilities	18,069.67
Capital	
Opening balance equity	20,853.68
Retained Earnings	-14,795.82
Calculated Retained Earnings	4,850.93
Calculated Prior Years Retained Earnings	11,917.96
Total Capital	22,826.75
TOTAL LIABILITIES & CAPITAL	40,896.42

Budget V Actual MTD - Operating

Properties: Cascades At Azalea Lakes - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Jul 2024

Accounting Basis: Cash

Fund Type: Operating

Cost Center: All

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Assessment Income	16,950.00	12,705.00	4,245.00	152,460.00
Contributions to Reserve	0.00	-1,022.42	1,022.42	-12,269.00
Late Fee	860.00	0.00	860.00	0.00
Fines	0.00	0.00	0.00	0.00
Total Operating Income	17,810.00	11,682.58	6,127.42	140,191.00
Expense				
Office Supplies	0.00	0.00	0.00	0.00
Signs	0.00	0.00	0.00	0.00
Management fees	1,300.00	1,300.00	0.00	15,600.00
Accounting	0.00	195.83	195.83	2,350.00
Administrative Expense	0.00	0.00	0.00	0.00
Collection Expense	0.00	0.00	0.00	0.00
Legal Fees	175.00	0.00	-175.00	0.00
Landscaping Expense/Supplies	0.00	416.67	416.67	5,000.00
Pond Maintenance	0.00	833.33	833.33	10,000.00
Pressure Washing/Carpet Cleaning	225.00	0.00	-225.00	0.00
Postage	0.00	0.00	0.00	0.00
Administration Expense	0.00	41.67	41.67	500.00
Homeowner Activities	0.00	41.67	41.67	500.00
Insurance	0.00	280.42	280.42	3,365.00
Landscaping Contract	1,000.00	1,000.00	0.00	12,000.00
Landscaping Fees	0.00	208.33	208.33	2,500.00
Pond/Lake Maintenance Contract	7,760.00	810.00	-6,950.00	9,720.00
Legal Fees	900.00	41.67	-858.33	500.00
General Maintenance & Repairs	-225.00	20.83	245.83	250.00
Real Property Tax	0.00	37.50	37.50	450.00
Taxes and Licenses	0.00	0.00	0.00	0.00
Water & Sewer	28.77	30.00	1.23	360.00

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Electric	2,448.19	2,650.00	201.81	31,800.00
Trash	4,209.98	3,774.67	-435.31	45,296.00
Total Operating Expense	17,821.94	11,682.59	-6,139.35	140,191.00
Total Operating Income	17,810.00	11,682.58	6,127.42	140,191.00
Total Operating Expense	17,821.94	11,682.59	-6,139.35	140,191.00
NOI - Net Operating Income	-11.94	-0.01	-11.93	0.00
Total Income	17,810.00	11,682.58	6,127.42	140,191.00
Total Expense	17,821.94	11,682.59	-6,139.35	140,191.00
Net Income	-11.94	-0.01	-11.93	0.00

Budget V Actual YTD- Operating

Properties: Cascades At Azalea Lakes - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Jul 2024

Accounting Basis: Accrual

Fund Type: Operating

Cost Center: All

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Income				
Assessment Income	152,460.00	95,070.00	88,935.00	6,135.00
Contributions to Reserve	-12,269.00	0.00	-7,156.94	7,156.94
Late Fee	0.00	2,575.00	0.00	2,575.00
Fines	0.00	350.00	0.00	350.00
Total Operating Income	140,191.00	97,995.00	81,778.06	16,216.94
Expense				
Office Supplies	0.00	125.78	0.00	-125.78
Signs	0.00	65.37	0.00	-65.37
Management fees	15,600.00	9,100.00	9,100.00	0.00
Accounting	2,350.00	500.00	1,370.85	870.85
Administrative Expense	0.00	110.00	0.00	-110.00
Collection Expense	0.00	505.00	0.00	-505.00
Legal Fees	0.00	175.00	0.00	-175.00
Landscaping Expense/Supplies	5,000.00	1,600.00	2,916.69	1,316.69
Pond Maintenance	10,000.00	4,260.00	5,833.35	1,573.35
Pressure Washing/Carpet Cleaning	0.00	225.00	0.00	-225.00
Postage	0.00	68.00	0.00	-68.00
Administration Expense	500.00	55.31	291.69	236.38
Homeowner Activities	500.00	0.00	291.69	291.69
Insurance	3,365.00	0.00	1,962.94	1,962.94
Landscaping Contract	12,000.00	8,930.00	7,000.00	-1,930.00
Landscaping Fees	2,500.00	0.00	1,458.35	1,458.35
Pond/Lake Maintenance Contract	9,720.00	17,770.00	5,670.00	-12,100.00
Legal Fees	500.00	900.00	291.69	-608.31
General Maintenance & Repairs	250.00	-1,000.00	145.85	1,145.85
Real Property Tax	450.00	427.54	262.50	-165.04
Taxes and Licenses	0.00	60.00	0.00	-60.00
Water & Sewer	360.00	143.85	210.00	66.15

Budget V Actual YTD- Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Electric	31,800.00	20,271.11	18,550.00	-1,721.11
Trash	45,296.00	28,852.11	26,422.69	-2,429.42
Total Operating Expense	140,191.00	93,144.07	81,778.29	-11,365.78
Total Operating income	140,191.00	97,995.00	81,778.06	16,216.94
Total Operating Expense	140,191.00	93,144.07	81,778.29	-11,365.78
NOI - Net Operating Income	0.00	4,850.93	-0.23	4,851.16
Total Income	140,191.00	97,995.00	81,778.06	16,216.94
Total Expense	140,191.00	93,144.07	81,778.29	-11,365.78
Net Income	0.00	4,850.93	-0.23	4,851.16